



# ***DISASTER NEWS***

*Loans for Homeowners, Renters and Businesses of all Sizes*

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## **SBA TO CLOSE DESOTO OFFICE SBA URGES RETURN YOUR SBA LOAN APPLICATION NOW**

**SOUTHAVEN, Miss.** – The Small Business Administration (SBA) will close its Desoto Outreach Center in Southaven at 6:00 p.m. on Thursday, August 11. That means that homeowners, renters, landlords, and business owners have just one week to get personal help with their SBA disaster loan applications, according to SBA Acting Disaster Area Director Frank Skaggs.

SBA disaster loan staff is still available to answer any questions you might have, help you complete your application and accept your completed application. Our temporary office remains open in Desoto County at 8237 Swinnea Road, Southaven, Mississippi, Monday through Friday with hours 9:00 a.m. to 6:00 p.m., and Saturday from 10:00 a.m. to 3:00 p.m.

“Don’t wait to settle your insurance claim before turning in your completed SBA disaster loan application. We want to be sure you get the help you need to recover from the disaster. We don’t want anyone to miss the September 20, application deadline for physical damages,” Skaggs said today.

According to Skaggs, most homeowners, renters, and business owners will find they are not fully covered for their damages and will need additional funds to complete repairs. “But we can’t help if you don’t complete and turn in your SBA disaster loan application,” said Skaggs.

SBA offers loans up to \$40,000 for homeowners and renters to repair or replace disaster damaged personal property such as furniture and clothing. Homeowners are eligible for loans up to \$200,000 to repair disaster damaged primary residences. Loans to businesses of all sizes and non-profit organizations are available for up to \$1.5 million to repair damage to real estate, machinery and equipment, and inventory. Economic Injury Disaster Loans (EIDLs) are also available to small businesses unable to pay bills or meet operating expenses.

Interest rates are as low as 2.875 percent for homeowners and renters and 4 percent for businesses with terms up to 30 years. Loan amounts and terms are set by SBA and are based upon each applicant’s financial condition.

“We want everyone who had damages caused by the severe storms and flooding to come in and personally meet with an SBA loan officer. Our representatives will be glad to answer any questions about the disaster loan program, give you a disaster loan application, and provide any extra help you may need or want with completing the application,” Skaggs said.

Information on SBA loan applications is also available by calling the SBA Disaster Assistance Customer Service Center at 1-800-659-2955 (for the hearing-impaired 1-800-877-8339) or visiting the SBA Website at [www.SBA.gov/disaster](http://www.SBA.gov/disaster). Completed applications can be taken to the Southaven office or can be mailed to: Disaster Assistance Loan Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, Texas 76155.

The deadline to return applications for physical damage is September 20, 2005; the deadline to return economic injury applications is April 19, 2006.

For more information visit SBA’s website at [www.sba.gov/disaster](http://www.sba.gov/disaster)  
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